

SAPPHIRE CORPORATION LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 198502465W)

PROPOSED NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE – DESPATCH OF INSTRUCTIONS BOOKLET

1. INTRODUCTION

The board of directors (the “**Board**”) of Sapphire Corporation Limited (the “**Company**”) refers to the Company’s announcements dated 30 December 2018, 12 April 2019, 15 April 2019, 30 April 2019 and 6 May 2019 (“**Previous Announcements**”), the Company’s circular dated 15 April 2019 and the instructions booklet dated 17 May 2019 (“**Instructions Booklet**”) in relation to the Rights Issue.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Instructions Booklet.

2. DESPATCH OF THE INSTRUCTIONS BOOKLET

The Board wishes to announce that the Instructions Booklet dated 17 May 2019 relating to the Rights Issue and its accompanying documents are expected to be despatched to the Entitled Shareholders today.

For practical reasons and in order to avoid any violation of securities legislation applicable in countries other than Singapore, the Instructions Booklet and its accompanying documents have not been despatched to Foreign Shareholders or jurisdictions other than Singapore.

Acceptances of provisional allotments of Rights Shares and (if applicable) applications for Excess Rights Shares may only be made:

- (a) in the case of Entitled Scripholders, on the PAL; and/or
- (b) in the case of Entitled Depositors, on the ARE or by way of Electronic Application through the ATMs of United Overseas Bank Limited and Oversea-Chinese Banking Corporation Limited (“**Participating Banks**”).

For investors who hold Shares through finance companies or Depository Agents, acceptances of the Rights Shares and (if applicable) applications for Excess Rights Shares must be done through their respective finance companies or Depository Agents.

Further information on the procedures for acceptance and payment of the Rights Shares and the application for and payment of Excess Rights Shares by the Entitled Shareholders can be found in the Instructions Booklet.

Entitled Shareholders who do not receive the Instructions Booklet (together with the ARE or PAL, as the case may be) within three (3) business days of this announcement may obtain copies of the same from CDP or the Share Registrar, as the case may be, at the following addresses:

CDP (in the case of Entitled Depositors)

The Central Depository (Pte) Limited

9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

Share Registrar (in the case of Entitled Scripholders)

Tricor Barbinder Share Registration Services

80 Robinson Road, #11-02
Singapore 068898

3. EXPECTED TIMETABLE OF KEY EVENTS

Entitled Shareholders should take note of the following important dates and times in respect of the Rights Issue:

Shares trade ex-rights	:	13 May 2019 from 9.00 a.m.
Books Closure Date	:	14 May 2019 at 5:00 p.m.
Despatch of Instructions Booklet (together with the ARE or PAL, as the case may be) to the Entitled Shareholders	:	17 May 2019
Opening date and time for the Rights Issue	:	17 May 2019 at 9.00 a.m.
Last date and time for acceptance and payment of Rights Shares	:	28 May 2019 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Banks)
Last date and time for application for and payment of Excess Rights Shares	:	28 May 2019 at 5.00 p.m. (9.30 p.m. for Electronic Applications via ATM of Participating Banks)
Expected date for issuance of Rights Shares	:	6 June 2019
Expected date for crediting of Rights Shares	:	6 June 2019
Expected date for refund of unsuccessful applications (if made through CDP)	:	6 June 2019
Expected date for commencement of trading of Rights Shares	:	6 June 2019 at 9.00 a.m.

The above timetable is indicative only and is subject to change. As at the date of this announcement, the Company does not expect the timetable to be modified. However, the Company may, with the approval of the SGX-ST and/or CDP, modify the above timetable subject to any limitation under any applicable law. In that event, the Company will publicly announce the same through a SGXNET announcement at the SGXST's website <http://www.sgx.com>.

CPFIS Shareholders, SRS Members, and investors who have subscribed for or purchased Shares through a finance company and/or Depository Agent, where applicable, will receive notification letter(s) from their respective CPF Approved Banks, SRS Approved Banks, finance companies, and/or Depository Agents and should refer to such notification letter(s) for details of the last date and time to submit applications to their respective CPF Approved Banks, SRS Approved Banks, finance companies and/or Depository Agents. Applications made by these investors directly to CDP, the Company, the Share Registrar or Electronic Applications through ATMs will be rejected.

This announcement is qualified in its entirety by, and should be read in conjunction with, the full text of the Instructions Booklet.

BY ORDER OF THE BOARD

Oh Eng Bin Kenneth

Non-Executive Lead Independent Director

17 May 2019